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Indianpreneur Equity Fund to Assist in Indian Business Development

(HELENA) – Today the State of Montana unveiled the Indianpreneur Equity Fund for current or prospective Native American business owners. The Equity Fund is a resource to Indianpreneurs who are interested in starting a business, or enhancing their existing operations.

“Many Indian business owners don’t have access to the owner’s equity that is available to non-native businesses,” said Governor Brian Schweitzer. “This Equity Fund will help Indianpreneurs achieve their goals and enhance their community. This is a way to improve the economic climate of Indian country, one business at a time.”

The Equity Fund was developed by the Montana Department of Commerce in cooperation with the State Tribal Economic Development Commission and the Governor’s Office of Economic Development.

“The Indianpreneur Equity Fund will empower people to start a business, and help existing business owners make improvements,” said Department of Commerce Director Anthony Preite. “The beauty of the Equity Fund is that it is flexible enough to accommodate new and growing businesses, and funds will be leveraged with other monies or collateral to create the maximum benefit.”

The Department of Commerce and State Tribal Economic Development Commission has made \$70,000 in Indian Country Economic Development (ICED) monies available for the Equity Fund. Indianpreneurs from Montana’s seven Indian Reservations and the Little Shell Chippewa Tribe are eligible to apply. One Indianpreneur from each of the eight nations will receive an allocation of \$7,875 in equity funds. Equity Funds require a minimum dollar-per-dollar match from outside funds or collateral.

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